CALIFORNIA RECYCLE UNDERUTILIZED SITES PROGRAM

Cal ReUSE

Turning Uncertainty Into Opportunity

- The California Pollution Control Financing Authority has implemented the California Recycle Underutilized Sites (Cal ReUSE) Program to assist with the reuse and redevelopment of underutilized properties with real or perceived contamination issues (brownfields).
- The Cal ReUSE Program addresses a funding and information gap in the development of brownfields to help bring these properties into productive reuse.
- Cal ReUSE provides forgivable loans to fund site assessment and characterization, technical assistance, remedial action plans and site access.
- Cal ReUSE's statewide Strategic Partner administers the program for potential borrowers located outside local government Strategic Partners' jurisdictions.
- Local government Strategic Partners that understand local community needs work in conjunction with Cal ReUSE to prioritize and select projects, approve loans and administer the program.
- Those interested in participating in the Cal ReUSE Program should contact the California Pollution Control Financing Authority.

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
915 Capitol Mall, Room 457 ■ Sacramento, CA 95814 ■ Tel. 916/654-5610 ■ FAX 916/657-4821■ Program Mgr. Sherri Kay Wahl

LOAN CRITERIA

- Maximum loan amount of $125,000 per site
- 25% match requirement
- Maximum loan term of 36 months
- Interest rate of 2.66% for 2003

PROJECT CRITERIA

Priority will be given to projects located in distressed communities. A goal of the program is to assist projects that meet the following criteria:

- **Environmental Characteristics**
  - Sites with potential economic beneficial reuse not currently redeveloped due to lack of information about real or perceived contamination, uncertainty about clean-up costs and timeframes, and the regulatory process.
  - Projects that will result in the clean-up of environmental contamination.
- **Leverage**
  - Projects that maximize matching funds.
- **Project Feasibility**
  - Projects most likely to move forward in the development process if the site is proven economically feasible.
  - Projects supported by a quality development entity with a proven track record.
  - Projects that absent Cal ReUSE resources would most likely not move forward.

Cal ReUSE